

# Primary Layer Loss of Earnings for Owners



Cover for shipowners' losses due to delays arising from specific named perils.

### Key features

- Provides a “buy back” option for delays excluded under H&M/P&I cover during the initial 14 days’ delay until traditional loss of hire cover incepts
- Bespoke, stand-alone insurance cover - not linked to H&M, P&I or any other policy
- Fixed premium together with fixed and agreed Daily Insured Amounts (DIA)
- Provides cash flow protection at primary level - budget accuracy
- No hidden charges – clients know their maximum cost upfront
- Reward system benefits good performance applying individual bonuses
- Fully customisable around clients’ needs - e.g. H&M perils only/P&I perils only, etc
- “Sleep easy” policy - time and cost efficient
- Full in-house claims service - external surveyors/adjusters usually not required.

Want more information?

See our website [www.nmip.se](http://www.nmip.se) or please contact [insurance@nmip.se](mailto:insurance@nmip.se)

### What can be covered?

#### Delays arising from example H&M-related perils at a glance:

- Collision, FFO damage, stranding or grounding

#### Typical terms:

- Single incident limit: 14 days
- Minimum deductible: 4 days
- Delay must commence within 90 days.

- Fire or explosion of ship, cargo, stores or bunkers

- Machinery damage or breakdown – e.g. electrical, propellers and shafts, boilers.

#### Typical terms:

- Single incident limit: 14 days
- Minimum deductible: 7 days
- Delay must commence within 90 days.

#### Delays arising from example P&I-related perils at a glance:

- Illness, injury or death of those on board or of a third party, where directly caused by the ship
- Actual or alleged presence, or a search on suspicion of contraband on board

- Pollution by a hazardous substance emanating or alleged to emanate from the ship

- Crew desertion

- Detentions for:

- Crime or alleged crime committed on board
- Incidents involving another ship owned/managed by assured
- Misdescription/misdeclaration of stores (but not cargo) to an authority.

- Stowaways, rescue of refugees or saving of life at sea

- Quarantine periods imposed on crew or passengers.

#### Typical terms:

- Single incident limit: 7 to 10 days
- Deductible: 1 day.

### Conditions of cover

- This insurance provides cover for delays arising out of named perils as set out in NORDIC's Terms and Conditions

- The assured must exercise appropriate care and diligence and take all reasonable and practicable measures to prevent and minimise loss under the policy. Sue and labour expenses are recoverable subject to the policy terms.



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